

Ronnie Bingham

126 Black Hawk Dr

Shelby, NC 28150

Secretary Jennifer J. Johnson
Board of Governors
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551
RE: Docket No. R-1314

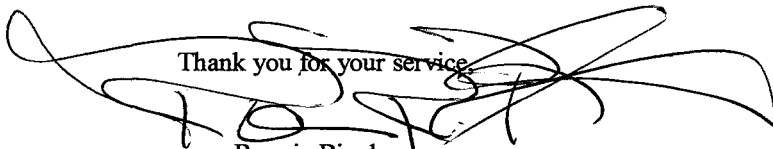
Dear Secretary Johnson-

Please do not seek to change the way that subprime lenders conduct their business. If these companies are forced to adjust their fees, they will not be able to issue credit cards to people with bad or spotty credit. It would make the risk too great for them. As a result, many people would be prevented from either being able to get credit or restore their credit by making regular, diligent payments.

Many times, our credit problems are not our fault. A close family member stole my identity, and as a result, my credit was ruined. I could not get a credit card from any big company, and I was really clueless as to how I was ever going to get out of this terrible situation. Then, someone told me about the Total Card. With them, I finally found the path to my credit rehabilitation. Paying on that card regularly enabled me to slowly but surely restore my credit rating. Now, my credit is good, but due to that bad experience, I now use only debit cards for both personal and business use. That way, I can be assured that my identity will not be stolen again.

It would really be terrible if people did not have this option to rebuild their credit. It would be next to impossible to restore a credit rating without this alternative. These people would find their credit situation progressively growing worse. I hope that you will understand that the people who will be hurt most by this action are consumers who may have suffered credit damage through the actions of others.

Thank you for your service.



Ronnie Bingham